

THE BUSINESS WORLD.

The Week's Review of the Condition of Trade.

GREATLY IMPROVED DEMAND.

And the Outlook for the Future Brightening.—The Wool Market and the Dry Goods Trade.—Anti-Option Bill.—Railroad Earnings.—A new Tinplate Machine.

Bradstreet's.

Special telegrams to Bradstreet's from leading trade centers show that, aside from a moderate improvement in the demand, increase in volume of business, and brightening of outlook reported from St. Louis, Kansas City, St. Joseph, Omaha, Chicago, Duluth, St. Paul and Minneapolis, the only similar return is from New Orleans, where distributive trade has improved despite high water in the river, as all crevasses have been closed except one, which does no great damage. The anticipated gain in business at Cincinnati has not appeared, while at Memphis, Galveston and Indianapolis trade hangs fire, merchants showing little disposition to stock up. Baltimore reports that southern buyers are withholding fall orders and buying on the basis of the low price of cotton. Cattle are more active at all western centers, and hogs are in good demand and 10c higher. Missouri and Kansas report the likelihood of average wheat crops. Sugar is firm, tending higher. Leather and hides generally are no stronger, and boots and shoes are dull.

Notwithstanding anticipations of gold shipments and a bank failure in London as disturbing influences, the dullness and depression in Wall street early in the week changed to activity, with advances during the past few days. The most tangible cause for a change is in the indications that the finances of the Northern Pacific company are to be put upon a better basis. Gold shipments for the week aggregate \$1,900,000. Silver has had a sharp advance and reaction on foreign buying for India account. Telegrams from thirty cities to Bradstreet's showing rates for call and time loans with rates of exchange on New York bring into strong relief the dullness in domestic money markets. Some national banks at New York are reported anxious to reduce the rate of interest on country bank deposits, owing to inability to secure employment for funds.

Gross earnings for May reported to Bradstreet's by companies operating 92,000 miles of railway aggregate \$36,792,000, a gain over May, 1891, of only 2.9 per cent., and a trifle more than 3 per cent. as compared with May, 1890. Total earnings for five months are \$193,520,000, or 7 per cent. more than in 1891. The rate of grain monthly, this year over last, has been steadily declining of late. Heaviest increases naturally are found among the grangers and central western lines.

Special cable advices to Bradstreet's indicate that stocks of available wheat in Europe, with total quantity afloat therefor, aggregated on June 1 78,490,000 bushels, or quite as much as on January 1 last, while in the United States and Canada total available stocks have decreased 36,500,000 bushels since January 1. European afloat and American available wheat stocks June 1 amounted to 120,170,000 bushels, 30,000,000 bushels more than one year ago, 30,000,000 bushels more than two, and 38,000,000 bushels more than three years ago. More European and American wheat was available, as above, on June 1 than at any date in the whole of 1890.

Exports of wheat and flour from both coasts of the United States this week, as wired to Bradstreet's equal 3,052,797 bushels, against 2,697,404 bushels in the week a year ago and 2,891,356 last week. Shipments from Montreal aggregated 403,497 bushels, besides 3,526 barrels of flour. Out of the 3,052,797 bushels sent abroad from the United States the equivalent of 1,800,000 bushels went from New York. There were no exports from Pacific ports.

A prominent representative of the Pittsburgh iron and steel industry writes Bradstreet's that "wages are still paid on a basis of 14c," and, therefore, "are out of all proportion with the 1.0c. base, and less at which bar iron has been selling for a year." It is added that wages, therefore, must bear its share of the burden, or the iron trade will suffer. The readiness with which this view is accepted will determine very largely how long the present depression will last. These words are significant, in view of western iron-makers' demands for reductions of wages of from 17 to 25 per cent., and the present outlook is for a contest between them and the Amalgamated Iron and Steel Workers. Iron and steel generally are as low and dull as ever.

Dry Goods Market.

Commercial: Noted.

While appearances have been against it, and the demand has not warranted it, nevertheless the business completed has reached an important volume. Forwardings made on advance purchases of manufactures of wool, cotton, silk and mixed materials are going on all the time, and as the very large percentage of such movement is made from the mills direct to markets of purchase or from storehouses outside the dry goods district proper, of the extent of what is being done very little is known to those unacquainted with office details, and even those who receive the goods. Greater than ever have been the efforts of purchasers to disguise their operations, hence many of them have been surprised frequently when inquiries have been made about stocks and supply to find the control of orders. It is a condition usual at this period of the year, yet every succeeding season shows that it has been effected more quietly than previously. Considering the many serious drawbacks that have intervened to the disturbance of the consuming demand in the past forty days, and there is no reason for agents and manufacturers to complain at the business that has been done. Settlements have been free beyond precedent, and purchases, though uniformly small, have taken a very large quantity of stuffs. Advance engagements for autumn have been very free for many kinds of goods, and for the moment the textile mills are well occupied, especially those manufacturing dress materials and knitted fabrics. In numerous localities weather conditions have been unfavorable to the demand for seasonable fabrics, and that fuller stocks than desirable may be carried over is anticipated. The markets rally very quickly, and though lost sales are never recovered, an abrupt change in meteorological conditions to reinstate the demand will go far in compensating for what has not been done.

Railroad Earnings for May.
Financial Chronicle.
It is almost superfluous to say that there are not very many large gains on individual roads of systems. In fact, there are only three altogether where the amount of increase reaches over \$100,000. These are the \$180,121 gain on the Louisville & Nashville, the \$168,966 gain on the New York Central and the \$154,071 gain on the St. Paul. Even if we take the gains down to \$30,000, we find only 15 systems reporting as much as that. On the other hand, there are some quite large losses. We have already stated that there are 59 roads altogether which have fallen behind in larger or smaller amounts. This is on the supposition that the whole eight roads in the Richmond & Danville system (whose returns have not been furnished separately) show losses. The decrease on that system is \$111,400.

A New Tinplate Machine.
The weekly paper, *Harvard*, says: "A machine for the manufacture of tinplate has just been put into successful operation by the American Tinplate Machine & Manufacturing Company, of Philadelphia. A feature of this machine is that it turns out the plate in a long roll. The machine is eighty feet long and four feet wide. Black steel sheets, ten feet long and twenty inches wide, are taken from a pickle which removes all rust, and fed into one end of the machine, passing through the different processes of cleaning, dipping and soldering together, coming out finally at the other end a continuous roll of plate. The sheets are obtained from Pittsburgh, being made specially for this machine. American sheets have to be used, on account of the unusual length necessary. After being fed into the machine, the sheets are carried along by rollers, passing first under two brushes, which by the use of sand scour the top of the sheets. Further on, two more brushes scuff the under side of the sheets. They then pass between sprays of water, which give a final cleaning. Three steam-jackets, next come in contact with the plates, bringing them to a desired temperature, and preparing them for coating. Before passing into the flux, thousands of sheets come under the action of an ingenious device which makes compact seams. From this point the sheet becomes continuous, passing by means of a series of rollers, through a box containing oil flux, and then through the metal in the pot, which is covered with palm oil. The seams are soldered by the metal, the two operations being performed at once. After leaving the pot the plates pass between rollers, which are adjustable, partly regulating the thickness of the coating. No boxes will be used, the intention being to sell the tin in rolls of suitable length. Two men are required to handle the machine properly, and the complement of six men, one of them a skilled mechanic. The minimum capacity of the machine is stated to be 100 boxes a day of ten hours, the product of five stacks operated by the old method, when the separate plates have to be dipped successively into the wash, flux and metal bath."

Wool.
New wools are coming forward more freely, but as they are held above the present market quotations they are not meeting with a strong demand. Manufacturers, as a rule, have light stocks, but they are adding to them in a very conservative manner. Territory wools are coming along quite freely, and while some are heavy, other lots show an improvement over those of last year. New wools from Ohio and Michigan have not come forward as yet to any extent, though some small lots are now on the market. Shearing has not begun in many sections on account of the rainy weather. Pulled wools are quiet. Stocks are light, especially of medium grades, and receipts will be very small for the next sixty days. Manufacturers have been buying Australian wools more freely. Many believe that prices at the London sales, which open June 14, will be higher, and that an advance will be made here. The chances of an advance in London are favorable. About 385,000 bales will be offered, and of these but a small amount will be suitable for this country. It is generally expected that English and continental buyers will be strong competitors. Carpet wools are quiet, but prices are unchanged.

The Anti-Option Bill.
Financial Chronicle.
The occurrence this week which has been most serious in its influence on large business interests has been the passage by the house of representatives of the anti-option bill. Upsetting things seems to be the remedy now-a-days for poverty and every low condition of profits. Cotton, for instance, the past year has sold so as to net a large portion of planters a loss. The real cause of course is evident—several large crops, the last so large as to be a surprise to every one, have given the world more of the raw material than it can use. Another twelve months, with the smaller yield promised and an increased consumption the result of low prices, will most likely restore the situation. But this is nature's method and too slow, if a speedier remedy can be found. As a people we have grown into the belief that Washington has a quick and positive cure for every commercial and financial ill, and that a little statute is the tool which will be the work. This idea is, we think, a legacy of the war. Be that as it may, it exists, and Congressmen use it to show their constituents how industrious and attentive to their interests they have been—it helps re-election. So it happens that some department of business is kept in a tremor almost incessantly while our legislative bodies are in session. In this case low prices, not being caused on the farm nor at the loom, are attributed by the less enlightened planters to the machinery which is operating between the two in transferring the cotton from the producer to the spinner. Out of this series of agencies the market is the most conspicuous and mysterious object to a casual observer. He sees, if he goes on our exchanges, prices bobbing about without any law or sense, so far as he can discover, and easily concludes that operators there make prices to suit their own speculative ends.

THE BIRTH PLACE OF JAS. O. BLAINE.
Pennsylvania. Many other great men emigrate from this state, and it is not without reason for agents and manufacturers to complain at the business that has been done. Settlements have been free beyond precedent, and purchases, though uniformly small, have taken a very large quantity of stuffs. Advance engagements for autumn have been very free for many kinds of goods, and for the moment the textile mills are well occupied, especially those manufacturing dress materials and knitted fabrics. In numerous localities weather conditions have been unfavorable to the demand for seasonable fabrics, and that fuller stocks than desirable may be carried over is anticipated. The markets rally very quickly, and though lost sales are never recovered, an abrupt change in meteorological conditions to reinstate the demand will go far in compensating for what has not been done.

A Good Suggestion.
From the *Dubuque (Iowa) Telegraph*.
The adjourning of the impeachment court last Saturday, on account of Gen. Weaver's belly-ache, cost the people of the commonwealth nearly \$500. One dose of Chamberlain's Colic, Cholera and Diarrhoea Remedy would have saved this expense; and we suggest, as a matter of economy and humanity, that the state provide against future contingencies of this nature, by furnishing each senator with a bottle of that valuable remedy. 35 and 50 cent bottles for sale by druggists. DAW

DEATH OF COL. POLK.

The President of the Alliance Passes Away at Washington.

WASHINGTON, D. C., June 12.—Col. L. L. Polk, president of the Farmers' Alliance, died at Garfield hospital at 11:15 yesterday morning.

Colonel Polk was a relative of President Polk. He was a native of South Carolina, where he was born about fifty-five years ago. His education was received in the common schools.

During the war he served for a time in the Confederate army and resigned to go to the legislature, to which body he had been elected. Later, he filled for several years the office of commissioner of agriculture for North Carolina and later still he began the publication of the *Progressive Farmer*, which he managed for a long time. At the time of his death he was serving his third term as president of the body to which he has given so much of his time and attention.

Col. Polk's home was at Raleigh, N. C. He leaves a wife and three children.

Col. Polk was of great value to his party as a stump speaker, and was an able writer on topics of particular interest to the farmer. The People's party will meet in convention in Omaha, July 4, and the probability is that if Col. Polk had survived he would have been nominated for President or Vice President, if the party should have decided to put a ticket in the field.

\$100 Reward. \$100.

The readers of the Commercial will be pleased to learn that there is at least one dreaded disease that science has been able to cure in all its stages, and that is catarrh. Hall's Catarrh Cure is the only positive cure now known to the medical fraternity. Catarrh being a constitutional disease, requires a constitutional treatment. Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system, thereby destroying the foundation of the disease, and giving the patient strength by building up the constitution and assisting nature in doing its work. The proprietors have so much faith in its curative powers that they offer One Hundred Dollars for any case that it fails to cure. Send for list of testimonials. Address: F. J. CENNEY & Co., Toledo, O. Sold by Druggists, 75c.

Are you troubled with corns or bunions? If so, let us give you a little advice. Pare them down as closely as possible without drawing blood; then soak them in warm water to soften them, and apply Chamberlain's Pain Balm twice daily, rubbing them vigorously for a few minutes at each application. A corn plaster should be worn for a few days to protect them from sprains, bruises, lame back or rheumatism. Pain Balm is all that can be desired. 50 cent bottles for sale by druggists. DAW

B. & O. SUNDAY EXCURSIONS.

Wheeling to Pittsburgh and Washington, Pa.

The Baltimore & Ohio Railroad Company will sell excursion tickets to Pittsburgh and Washington, Pa., every Sunday during the summer months at the popular rate of \$1.50 to Pittsburgh and return; and \$1 to Washington, Pa., and return; tickets good for Sundays only. Trains leave Wheeling at 6:10 and 7:20 a. m.; returning leave Pittsburgh at 4 and 7:30 p. m. For further particulars call on T. C. BURKE, City Passenger and Ticket Agent, Wheeling, W. Va. E. D. SMITH, Division Passenger Agent, Pittsburgh, Pa.

Half Fare to Chicago.

The Baltimore & Ohio railroad announces the sale of round-trip tickets from all stations to Chicago, June 10 to 20 inclusive, at rate of one fare for the round trip, on the occasion of the National Democratic Convention, on June 21. Tickets will be valid for return journey until July 8 inclusive.

WHAT folly! To be without BEECHAM'S PILLS.

IF the assessor has omitted to assess you, see to it that you are listed. You will be deprived of your vote in November if your name is not on the assessor's book.

Mrs. Wickwire—"Bridget, where is the lobster?" "Bridget—" "Sure, ma'am, I put it on the windy to cool. It looked red hot twin I tuk it out, ma'am."—*Indianapolis Journal*.

Specimen Cases.

S. H. Clifford, New Cassel, Wis., was troubled with Neuralgia and Rheumatism, his Stomach was disordered, his Liver was affected to an alarming degree, appetite fell away, and he was tormented in flesh and strength. Three bottles of Electric Bitters cured him.

Edward Shepherd, Harrisburg, Ill., had a running sore on his leg of eight years' standing. Used three bottles of Electric Bitters and seven boxes of Bucklen's Arnica Salve, and his leg is sound and well. John Speaker, Catawba, Ohio, had five large Fever sores on his leg, doctors said he was incurable. One bottle Electric Bitters and one box Bucklen's Arnica Salve cured him entirely. Sold by Logan Drug Co.

A PATRIOTIC WORK.

Every person who is opposed to Free Trade. Slavery and favors American Industrial Independence secured through the policy of Protection, should read the documents published by the American Protective Tariff League. As a patriotic citizen, it is your duty to place these documents in the hands of your friends. They are interesting and instructive, and embrace discussions of all phases of the Tariff question. The League publishes over 50 different documents, comprising nearly 600 pages of plainly printed, carefully edited and reliable information. Among the authors of these documents are: Hon. James G. Blaine; Wm. McKinley, Jr., Governor of Ohio; Senator S. M. Callahan, of Illinois; Senator Joseph N. Dolph, of Oregon; Senator A. S. Paddock, of Nebraska; Senator Frye, of Maine; Senator Casey, of North Dakota; Senator Justin S. Morrill, of Vermont; Senator Nelson W. Aldrich, of Rhode Island; Hon. Thomas H. Dudley, of New Jersey; Hon. Robert P. Porter, of Washington; Prof. J. B. Dodge, of the Agricultural Department at Washington; Commodore W. H. T. Hughes; Hon. E. A. Hartshorn, of New York; Congressman Deliver, of Iowa; Hon. B. F. Jones; David Hall Rice, of Boston; Ex-Congressman Perkins, of Kansas; Dr. R. P. Miller, of New York; Hon. Geo. D. Wm. Lawrence, of Ohio; Hon. D. G. Harriman, of New York; Hon. Geo. S. Boutwell, of Massachusetts; Hon. E. H. Amidown, of New York; Enoch Enaley, of Tennessee.

This complete set of documents will be sent to any address, post paid, for Fifty (50) Cents. Address, Wilbur F. Wakeman, Secy., No. 23 West Twenty-Third Street, New York.

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I have a positive remedy for the above disease; by its use thousands of cases of the worst kind and of long standing have been cured. Indeed so strong is my faith in its efficacy, that I will send TWO BOTTLES FREE, with a VALUABLE TREATISE on this disease to any sufferer who will send me their Names and P. O. address. T. A. Slocum, M. C., 183 Pearl St., N. Y.

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And a corresponding increase in values. So buy at once. Ellwood will then have more factories and more employees than some cities of 7,000 population. Thirty-five additional residences are now building, and 500 more are needed for homes of the employees and their families, who will be in Ellwood by September. Ten percent a year in the renting of houses for all who buy and build. Every house rented as soon as its plans are made.

THE PIERLESS LEAD GLASS WORKS, formerly of Pittsburgh, makers of the celebrated Lead Glass Chimes, must be making glass in Ellwood City by August 15, in their new building, 110 feet by 250. Will employ over 300 people at the start, and will greatly increase their force during the year for new lines of glassware.

ELLWOOD CITY has Coal, Natural Gas, Fire Clay, Red Clay, Glass Sand, Molding Sand, Building Stone, and Water, Power, and all these in abundance.

THE NORTHWOOD GLASS WORKS, formerly of Martin's Ferry, O., has let a contract for an iron building 120 by 250 feet. Will begin by employing 75 people, and at once increase their force until it is doubled, to meet present demands for their high grade colored glassware.



ELLWOOD CITY has competitive freight rates. Three great trunk line systems: The B. & O. (Ph. & W.), P. R. R. (St. Wayne) and the Lake Shore (P. & L. E.), and, being within the 40-mile circuit, has Pittsburgh freight rates. No switching charges nor transfer charges at Ellwood City.

STERRETT & EGLES' FOUNDRY CO., a branch of the Vulcan Foundry of Pittsburgh, is now erecting a building at Ellwood City, two and three stories high, 11,200 square feet on the ground floor. They will employ 50 men at starting. Will make stoves, machinery castings, etc.

THE FULLER BRICK CO., makers of Fire Brick, Paving Brick and Red Brick, have located at Ellwood City a very extensive and complete plant. They contract to manufacture brick by July 1.

An extensive BOX FACTORY has also contracted for their building at Ellwood City.

THE ELLWOOD SHAPING AND TUBE CO., now making seamless drawn steel tubing (the only perfect article produced in this country), is constantly increasing its force; it will employ 50 hands within 60 days, which is only a beginning.

THE ELLWOOD ENAMELING CO., also is engaging a large number of employees.

AND SEVERAL OTHER large industries are now negotiating for locations.

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